



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

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**THIRTY-THREE RENTAL UNITS WOULD BE REHABBED AND REMAIN  
AFFORDABLE FOR 30 YEARS IN LAWNSDALE**

**CHICAGO** – An ordinance to provide up to \$6,500,000 in Multi-Family loan funds, as well as equity and assumption of the pro-rata share of the outstanding \$1,370,398 City Loan for the Pulaski Building (\$942,149) was introduced to City Council today by Mayor Lori E. Lightfoot. The development would completely rehab the existing 33-unit Lazarus Apartments, a three-story building in the Lawndale neighborhood. All 33 units will be affordable for 30 years, with 18 affordable to households at 50% area median income (AMI) and 15 units at 60% AMI, representing a mix of one-, two, and three-bedroom units.

In January 2021, City Council approved providing up to \$4 million in multifamily loan funds for the project. Due to rising construction costs and updated drawings and pricing, the scope requires up to an additional \$2.5 million to complete. In addition to completely rehabbing and upgrading each unit with new flooring throughout, new water heaters and HVAC systems, energy-efficient appliances, and fixtures, the building will feature communal laundry in the basements, storage lockers, indoor bike parking, and a security system with cameras at all entrances.

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**NEW MULTIFAMILY DEVELOPMENT CONSERVATORY APARTMENTS PLANNED  
FOR HUMBOLDT PARK**

**CHICAGO** – An ordinance introduced to City Council today by Mayor Lori E. Lightfoot would issue \$3,500,000 in Tax Increment Financing (TIF) assistance for the creation of a new 43-unit affordable multifamily development, Conservatory Apartments, in the Humboldt Park community, conveniently located two blocks from the CTA Conservatory Green Line Station. The ordinance would also designate



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Conservatory Apartments, LLC, one of its affiliates, or an entity acceptable to the Department of Housing (DOH) Commissioner, as a developer.

All 43 units will be affordable for individuals earning between 30 and 50% area median income (AMI). Units for individuals experiencing homelessness will have either a Low-Income Housing Trust Fund (LIHTF) subsidy or a subsidy from HUD through the Continuum of Care Program.

Conservatory Apartments, LLC is a project-specific entity that will serve as both Owner and Borrower for this development. It is 100% owned by The Interfaith Housing Development Corporation of Chicago, an Illinois not-for-profit corporation. Conservatory Apartments will partner with the nonprofit Deborah's Place to provide permanent supportive housing to serve homeless individuals with chronic disabilities, as well as individuals from the Illinois State Referral Network. The ground floor will include property management and social services offices.

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**THE CHICAGO LIGHTHOUSE RESIDENCES WOULD CREATE UNITS OF AFFORDABLE RENTAL HOUSING FOR LOW- TO MODERATE-INCOME EARNERS AND THOSE WITH SPECIAL NEEDS IN THE 27TH WARD**

**CHICAGO** – Mayor Lori E. Lightfoot introduced two ordinances to City Council today that would create the Chicago Lighthouse Residences, a multi-family development with 76-units of affordable rental housing targeted to low- and moderate-income families and those with special needs, including the blind and visually impaired. Brinshore Development has partnered with The Chicago Lighthouse, a world-renowned social service organization serving the blind, visually impaired, disabled, and veteran populations for the new building that will be located adjacent to the Chicago Lighthouse headquarters in the 27th Ward.

One ordinance would allocate up to \$1,500,000 in 9% Low-Income Housing Tax Credits (LIHTC) and issue up to \$1,017,643 in DOH Multi-Family loans for the development.

The second ordinance would approve the reservation of donation tax credits (Illinois Affordable Housing Tax Credits - IAHTC) for \$2,500,000; issue up to \$13,000,000 in tax-exempt bonds, and issue up to \$6,438,000 in Department of Housing (DOH) Multi-Family loans for development.



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Both ordinances designate Chicago Lighthouse Residences, LLC or one of its affiliates, or an entity acceptable to DOH Commissioner, as the developer for the Chicago Lighthouse Residences.

The Chicago Lighthouse Residents will be sustainable, the units affordable for those at 30%, 60%, and 80% of the area median income (AMI), and will also feature 1,500 square feet of retail space, and 59 parking spaces - 21 outdoor spaces and 38 covered spaces on the 2nd and 3rd floors of the building. The Chicago Lighthouse Residences will be conveniently located near the CTA Polk Pink line station, which is especially critical for the building's blind residents who rely on buses and trains for access to jobs and resources. Ten units will be marketed towards veterans and 40 units will include accessible features for people who are blind or visually impaired.

Although the project will be marketed to both veteran and special needs populations, all units will be available to income-eligible tenants. All 19 one- and two-bedroom units for those individuals earning 30% AMI will be supported by Chicago Housing Authority (CHA) subsidies.

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### **SITE PREPARATION AND ENVIRONMENTAL REMEDIATION PLANNED FOR 100 VACANT LOTS IN NORTH LAWDALE AS PART OF THE RECLAIMING COMMUNITIES CAMPAIGN**

**CHICAGO** – An ordinance introduced to City Council today by Mayor Lori E. Lightfoot would authorize the Chicago Department of Housing (DOH) to execute a Redevelopment Agreement with Chicago Neighborhood Initiatives, Inc (CNI) for the Reclaiming Communities Campaign in the North Lawndale neighborhood. The ordinance would also authorize the expenditure of up to \$5,300,000 in Tax Increment Financing (TIF) funds - \$2,385,000 from the Midwest TIF and \$2,915,000 for the Ogden/Pulaski TIF, or any other legally appropriated funds, for site preparation and environmental remediation of up to 100 lots, the sale of which is pending an October 2021 vote by City Council under Reclaiming Chicago, single-family development of affordable for-sale single-family homes.

Initial funds have already been allocated for environmental reports and testing performed by the Department of Assets, Information, and Services (AIS). It is expected that AIS will directly expend approximately 20% of the requested amount. The remaining funds will be used to reimburse CNI for their site preparation, environmental remediation, and related work.



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